

Message Text

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PAGE 01 PEKING 02305 260357Z

20

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 L-03 H-02 PA-01 PRS-01 /096 W

----- 031202

R 260313Z NOV 75

FM USLO PEKING

TO SECSTATE WASHDC 4838

INFO AMCONSUL HONG KONG

AMEMBASSY TOKYO

AMEMBASSY TAIPEI

AMEMBASSY SINGAPORE

AMEMBASSY MANILA

AMEMBASSY BANGKOK

AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EFIN CH US

SUBJECT: FIRST NATIONAL BANK OF CHICAGO REACHES
AGREEMENT WITH BOC

REF: HONG KONG 12123

1. THE FIRST NATIONAL BANK OF CHICAGO AND THE BANK
OF CHINA AGREED NOVEMBER 15 TO ESTABLISH A LIMITED
CORRESPONDENT RELATIONSHIP. THE AGREEMENT WAS NEGOTIATED
IN PEKING BY A THREE-MAN GROUP FROM THE FNBC HEADED BY
VICE-CHAIRMAN RICHARD THOMAS.

2. THOMAS TOLD USLO OFFICERS THAT THE AGREED
RELATIONSHIP WAS SIMILAR TO THOSE CONCLUDED PREVIOUSLY
WITH THE CHASE MANHATTAN AND THE BANK OF AMERICA
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PAGE 02 PEKING 02305 260357Z

(REFTEL).

DIRECT TRANSFER OF REMITTANCES WAS PROVIDED FOR, BUT
COMMERCIAL LETTERS OF CREDIT AND DEPOSIT ACCOUNTS
WERE EXCLUDED PENING SETTLEMENT OF THE FROZEN
ASSETS PROBLEM. THOMAS SAID HE WAS PLEASED BY THE
EASE AND SPEED OF THE NEGOTIATIONS AND EXPRESSED
HIS PLEASURE AT THE TREATMENT OF THE DELEGATION
DURING THEIR VISIT, WHICH WAS MADE AT THE INVITATION
OF THE BOC AND ON THE BOC'S INITIATIVE.

3. THIS INFORMATION SHOULD BE TREATED AS COMMERCIALY
SENSITIVE UNTIL ANNOUNCEMENT OF THE AGREEMENT BY THE
FNBC.
BUSH

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: AGREEMENTS, ECONOMIC COOPERATION, BANKS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 NOV 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ElyME
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PEKING02305
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750411-0617
From: PEKING
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t1975117/aaaaafnh.tel
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Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 HONG KONG 12123
Review Action: RELEASED, APPROVED
Review Authority: ElyME
Review Comment: n/a
Review Content Flags:
Review Date: 02 JUL 2003
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Release Date: n/a
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Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FIRST NATIONAL BANK OF CHICAGO REACHES AGREEMENT WITH BOC
TAGS: EFIN, CH, US, FIRST NATIONAL BANK OF CHICAGO, BANK OF CHINA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006